



CONGRESSMAN HODES' FACT SHEET ON TAX REBATES

Married Individuals With Children

1) Married couple with two children, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$600
- Child tax credit = \$600

TOTAL = \$1,200

2) Married couple with two children, earned income in excess of \$3,000, income = \$45,000, federal income tax is \$323.

- Individual rebate = \$600
- Child tax credit = \$600

TOTAL = \$1,200

3) Married couple with two children, income = \$48,000, federal income tax is \$773.

- Individual rebate = \$773
- Child tax credit = \$600

TOTAL = \$1,373

4) Married couple with two children, income = \$80,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Child tax credit = \$600

TOTAL = \$1,800

5) Married couple with two children, income = \$160,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Child tax credit = \$600
- Phaseout reduction = (\$500) $[5\% \times (\$160,000 - \$150,000) = \$500]$

TOTAL = \$1,300

Head Of Household With Children

1) Single parent with two children, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$300
- Child tax credit = \$600

TOTAL = \$900

2) Single parent with two children, earned income in excess of \$3,000, income = \$38,000, federal income tax is \$433.

- Individual rebate = \$433
- Child tax credit = \$600

TOTAL = \$1,050

3) Single parent with two children, income = \$60,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
- Child credit = \$600

TOTAL = \$1,200

4) Single parent with two children, income = \$90,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
- Child credit = \$600
- Phaseout reduction = (\$750) $[5\% \times (\$90,000 - \$75,000)]$

TOTAL = \$450

Married Individuals, No Children

1) Married couple with no children, earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$600

2) Married couple with no children, earned income in excess of \$3,000, income = \$20,000, federal income tax is \$930.

- Individual rebate = \$930

3) Married couple with no children, income = \$25,000, federal income tax is \$1,430.

- Individual rebate = \$1,200

4) Married couple with no children, income = \$160,000, federal income tax paid in excess of \$1,200.

- Individual rebate = \$1,200
- Phaseout reduction = (\$500) $[5\% \times (\$160,000 - \$150,000)]$

TOTAL = \$700

Single Individuals, No Children

1) Individual with earned income of \$4,000, no federal income tax paid.

- Individual rebate = \$300

2) Individual with earned income in excess of \$3,000, income = \$10,000, federal income tax is \$125.

- Individual rebate = \$300

3) Individual with income = \$16,000, federal income tax is \$725.

- Individual rebate = \$600

4) Individual with income = \$80,000, federal income tax paid in excess of \$600.

- Individual rebate = \$600
- Phaseout reduction = (\$250) $[5\% \times (\$80,000 - \$75,000)]$

TOTAL = \$350

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